

2008 Underpayment of Estimated Tax by Corporations**5806**

For calendar year 2008 or fiscal year beginning month _____ day _____ year _____, and ending month _____ day _____ year _____.

Corporation name _____

California corporation number _____

Part I Figure the Underpayment If line 7 shows an underpayment for any installment, complete the remainder of this form.

1 Current year's tax. See instructions	1				
		(a)	(b)	(c)	(d)
2 Installment due dates. See instructions	2				
3 Percentage required. See instructions	3	25% (not less than min.)	50% less 1st	75% less prior	100% less prior
4 Amount due. See instructions	4				
5 a Amount paid or credited for each installment	5a				
b Overpayment from previous installment. See instructions...	5b				
6 Add line 5a and line 5b.	6				
7 Underpayment (subtract line 6 from line 4). See instructions. Overpayment (subtract line 4 from line 6). (If line 7 shows an underpayment for any installment, go to Part IV, Exceptions Worksheets.)	7				

Part II Exceptions to the PenaltyIf Exception A, line 8a is met for all four installments, do **not** attach this form to the return.

	(check the applicable boxes)	Yes	No	Yes	No	Yes	No	Yes	No
8 a Exception A – Regular Corporations, line 26.	8a								
b Exception A – Large Corporations. See instructions	8b								
9 Exception B (line 42) met?	9								
10 Exception C (line 64) met?	10								

Part III Figure the Penalty If line 7 shows an underpayment for any installment and one of the three exceptions was not met, figure the penalty for that installment by completing line 11 through line 22.

11 Enter the earlier of the payment date, or the 15th day of the 3rd month after the close of the taxable year. Form 109 filers, see instructions	11				
12 Number of days from date shown on line 2 to date shown on line 11 ..	12				
13 Number of days on line 12 before 7/01/08.	13				
14 Number of days on line 12 after 6/30/08 and before 1/01/09	14				
15 Number of days on line 12 after 12/31/08 and before 07/01/09	15				
16 Number of days on line 12 after 6/30/09 and before 01/01/10. See inst.	16				
17 Number of days on line 12 after 12/31/09 and before 2/15/10	17				
18 Number of days on line 13 Number of days in taxable year x 8% x line 7	18				
19 Number of days on line 14 Number of days in taxable year x 7% x line 7	19				
20 Number of days on line 15 Number of days in taxable year x 5% x line 7	20				
21 Number of days on line 16 Number of days in taxable year x % (call FTB for %) x line 7 ...	21				
22 Number of days on line 17 Number of days in taxable year x % (call FTB for %) x line 7 ...	22				
22a Add amounts for each column from line 18 through line 22.	22a				
22b Total estimated penalty due. Add line 22a, column (a) through column (d). Enter here and on Form 100, line 42a; Form 100W, line 41a; Form 100S, line 41a; or Form 109, line 25	22b				

Part IV Exceptions Worksheets Even if line 7 shows an underpayment for any installment, the Franchise Tax Board (FTB) will **not** assess a penalty if timely payments were made and they equal or exceed the amount determined under any of the three exceptions for the same installment period.

Exception A — Prior Year's Tax — Regular Corporations

23 Prior year's tax (the return must have been for a full 12 months)										23									
										(a)		(b)		(c)		(d)			
										25% (not less than min.)		50%		75%		100%			
24 Enter line 23 x the percentage shown.										24									
25 Amount paid by the installment due date (cumulative)										25									
26 Exception met? Circle "Yes" or "No" and check applicable boxes on line 8a										26		Yes		No		Yes		No	

Exception A — Prior Year's Tax — Large Corporations

Use this exception only if prior year tax is less than current year tax.

27 Current year's tax										27									
										1st Installment		2nd Installment							
28 a Installment due. Enter line 23 x 25%.										28a									
b Installment due. Enter line 27 x 50%.										28b									
29 Amount paid by the installment due date (cumulative)										29									
30 Compare the amount on line 28 with the amount on line 29. If the amount on line 28 is greater than the amount on line 29, the exception was not met. Circle "Yes" or "No" and check applicable boxes on line 8b. To meet this exception you must circle Yes for both installments										30		Yes		No		Yes		No	

See instructions regarding amounts to use for installment 3 and installment 4.

Exception B — Tax on Annualized Current Year Income

Enter number of months for each period. See instructions ►

										(a)		(b)		(c)		(d)			
31 Enter taxable income for each annualization period										31									
32 Annualization amounts. See instructions										32									
33 a Annualized taxable income. Multiply line 31 by line 32										33a									
b R&TC Section 23802(e) deduction (S corporations only)										33b									
c Net income. Subtract line 33b from line 33a										33c									
34 Tax. Multiply line 33c by the current tax rate										34									
35 Tax credits for each payment period.										35									
36 Subtract line 35 from line 34										36									
37 Other taxes *										37									
38 Total tax. Add line 36 and line 37										38									
39 Applicable percentage. For short period returns (taxable year of less than 12 months), see the instructions for Part I, line 3.										39		25%		50%		75%		100%	
												(not less than min.)							
40 Installment due. Multiply line 38 by line 39										40									
41 Amount paid by the installment due date (cumulative)										41									
42 Exception met? If the exception has been met for any of the installment periods, circle "Yes" or "No" and check applicable boxes on line 9										42		Yes		No		Yes		No	

* Include alternative minimum tax, S corporation taxes from Schedule D and from the excess net passive income tax, the QSub annual tax, installment amount credit recapture, and the minimum franchise tax.

Part IV Exceptions Worksheets Continued

Exception C — Tax on Annualized Seasonal Income

		(a)	(b)	(c)	(d)					
		1st 3 months	1st 5 months	1st 8 months	1st 11 months					
43	Enter taxable income for the following periods:									
a	Taxable year beginning in 2005	43a								
b	Taxable year beginning in 2006	43b								
c	Taxable year beginning in 2007	43c								
44	Enter taxable income for each period for the taxable year beginning in 2008.	44								
		1st 4 months	1st 6 months	1st 9 months	Entire year					
45	Enter taxable income for the following periods:									
a	Taxable year beginning in 2005	45a								
b	Taxable year beginning in 2006	45b								
c	Taxable year beginning in 2007	45c								
46	Divide the amount in each column on line 43a by the amount in column (d) on line 45a	46								
47	Divide the amount in each column on line 43b by the amount in column (d) on line 45b	47								
48	Divide the amount in each column on line 43c by the amount in column (d) on line 45c	48								
49	Add line 46 through line 48	49								
50	Divide line 49 by 3	50								
		1st 4 months	1st 6 months	1st 9 months	Entire year					
51 a	Divide line 44 by line 50	51a								
b	R&TC Section 23802(e) deduction. (S corporations only)	51b								
c	Net income. Subtract line 51b from line 51a	51c								
52	Tax. Multiply line 51c by the current tax rate	52								
53	Divide the amounts in column (a) through column (c) on line 45a by the amount in column (d) on line 45a	53								
54	Divide the amounts in column (a) through column (c) on line 45b by the amount in column (d) on line 45b	54								
55	Divide the amounts in column (a) through column (c) on line 45c by the amount in column (d) on line 45c	55								
56	Add line 53 through line 55	56								
57	Divide line 56 by 3	57								
58	Multiply the amounts in column (a) through column (c) of line 52 by the amounts in the corresponding column of line 57. In column (d), enter the amount from line 52, column (d)	58								
59	Tax credits for each payment period.	59								
60	Subtract line 59 from line 58	60								
61	Other taxes*	61								
	(not less than min.)									
62	Total tax. Add line 60 and line 61	62								
63	Amount paid by the installment due date (cumulative)	63								
64	If the exception has been met for any of the installment periods, circle "Yes" or "No" and check applicable boxes on line 10	64	Yes	No	Yes	No	Yes	No	Yes	No

*Include alternative minimum tax, S corporation taxes from Schedule D and from the excess net passive income tax, QSub annual tax, installment amount credit recapture, and the minimum franchise tax.